Form (3)
Sr. No. 026
Date 27.3.18

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 067/2018 Date 27th March 2018

This Permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law-

(1) Name of Investor MR. LI JIFENG

(2) Citizenship CHINESE

(3) Residence Address ROOM-2654, NO.6, QINQIXI ROAD, LITONG DISTRICT, WUZHONG CITY, MINGXIA PROVINCE, CHINA

(4) Name and Address of Principle Organization SHINING STAR INTERNATIONAL HOLDINGS LIMITED , ROOM 1806, 18/F, PARK-IN COMMERCIAL CENTRE 56 DUNDAS STREET MONGKOK, KOWLOON, HONG KONG

(5) Place of Incorporation HONG KONG

(6) Type of Business MANUFACTURING AND ASSEMBLY OF MOTOR VEHICLES

(7) Place(s) at which investment is permitted PLOT NO.B-1-1, BLOCK-FACTORY AREA, ZONE-2C, MYOTHA INDUSTRIAL PARK, BETWEEN MYOTHA AND NABU-AING VILLAGE, NGAZUN TOWNSHIP, MYINGYAN DISTRICT, MANDALAY REGION

(8) Amount of Foreign Capital US$ 12.19 MILLION

(9) Period for Foreign Capital to be brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 15.32 MILLION (INCLUDING US$ 12.19 MILLION)

(11) Construction Period 1 YEAR

(12) Validity of investment permit 50 YEARS

(13) Form of investment JOINT VENTURE

(14) Name of Company incorporated in Myanmar GOLD AYA MOTORS INTERNATIONAL GROUP COMPANY LIMITED

27.3.18

Chairman
Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၆၇/၂၀၁၈ ၂၀၁၈ ခုနှစ်၊ မတ်လ ၂၇ ရက်

မြန်မာနိုင်ငံနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ဥပဒေပုဒ်မ ၂၅ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူ/ ကမကထပြုသူအမည် MR. LI JIFENG

(၂) နိုင်ငံသား CHINESE

(၃) နေရပ်လိပ်စာ ROOM-2654, NO.6, QINQIXI ROAD, LITONG DISTRICT, WUZHONG CITY, MINGXIA PROVINCE, CHINA

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ SHINING STAR INTERNATIONAL HOLDINGS LIMITED, ROOM 1806, 18/F, PARK-IN COMMERCIAL CENTRE 56 DUNDAS STREET MONGKOK, KOWLOON, HONG KONG

(၅) ဖွဲ့စည်းရာအရပ် HONG KONG

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား မော်တော်ယာဉ်တပ်ဆင်ထုတ်လုပ်ခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်-ဘီ-၁-၁၊ မြေတိုင်းရပ်ကွက်အမှတ်-စက်မှုနယ်မြေ၊ ဇုန်-၂-စီ၊ မြို့သာစက်မှုဥယျာဉ်မြို့တော်၊ ငါန်းဇွန်မြို့နယ်၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၁၂.၁၉ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီးနေ့မှ ၁နှစ်အတွင်း

(၁၀) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁၅.၃၂ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁၂.၁၉ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှုကာလ ၁နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့်သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် GOLD AYA MOTORS INTERNATIONAL GROUP COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1,Thitsar Road, Yankin Township,Yangon

Tel: 01- 658128
Fax: 01-658141

Our ref :MIC-3/P-009/2018(026)
Date : 27 March 2018

Subject: **Decision of the Myanmar Investment Commission on the proposal for manufacturing and assembly of motor vehicles under the name of Gold AYA Motors International Group Company Limited**

Reference: Gold AYA Motors International Group Company Limited 's letter dated on 16th February 2018

1. The Myanmar Investment Commission, at its meeting (4/2018) held on 16th March 2018, approved the permit for investment in Manufacturing and Assembly of Motor Vehicles under the name of Gold AYA Motors International Group Company Limited submitted as a joint venture between by Shining Star International Holdings Ltd. (60%) from Hong Kong , Mr. Qian Haifang (20%) from People's Republic of China and U Ye Htut Lin (20%)from the Republic of the Union of Myanmar in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted project shall be fifty (50) years commencing from the date of the issuance of the permit by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land and buildings shall be initial fifty (50) years commencing from the date of signing of the Land and Buildings Lease Agreement between Mandalay Myotha Industrial Development Public Company Limited (Lessor) and Gold AYA Motors International Group Company Limited (Lessee) and extendable for two times for ten(10)years by mutual agreement between the Lessor and the Lessee subject to the approval of Myanmar Investment Commission.

(c) The total rent for land and buildings shall be US$ 2,765,602.33 (United States Dollar two million, seven and sixty-five thousand, six hundred and two and thirty-three cent)the total area measuring 81,341.245 square metres (20.1 acres)for 70 years.

(d) Gold AYA Motors International Group Company Limited, which has obtained this permit to receive benefits relating to the right to use

exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Gold AYA Motors International Group Company Limited shall use its best efforts to achieve a timely realization of the work stated in the permit application.

(f) Gold AYA Motors International Group Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Gold AYA Motors International Group Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Gold AYA Motors International Group Company Limited shall submit to the Commission of any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) If Gold AYA Motors International Group Company Limited which has benefitted from the permit or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of report on its website or the Commission's website.

(j) Gold AYA Motors International Group Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Gold AYA Motors International Group Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Lease Agreement to the Commission.

27.3.18

(Kyaw Win)
Chairman

Gold AYA Motors International Group Company Limited

cc: 1. Ministry of Home Affairs

2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Industry
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Mandalay Region Investment Committee
9. Office of the Mandalay Region Government
10. Director General, Department of Environmental Conservation
11. Managing Director, No.1 Heavy Industry Enterprise
12. Director General, Directorate of Labour
13. Director General, Department of Immigration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Department of Trade
16. Director General, Directorate of Investment and Company Administration
17. Director General, National Archives Department
18. Director General, Customs Department
19. Director General, Internal Revenue Department
20. Mandalay Region Office, Directorate of Investment and Company Administration